

UNITED STATES BANKRUPTCY COURT
SOUTHERN AND WESTERN DISTRICTS OF TEXAS
AUSTIN DIVISION

IN RE:

Elgin Butler Company

CASE NO. 14-11180-tmd
CHAPTER 11

DEBTOR

CHAPTER 11 POST-CONFIRMATION REPORT
FOR THE QUARTER ENDING SEPTEMBER 2017

1. ☒ Quarterly or ☐ Final (check one)

2. SUMMARY OF DISBURSEMENTS*:

A. Disbursements made under the plan (itemize on page 3)	\$ 16,386.48
B. Disbursements not under the plan	\$ 2,012,919.75
Total Disbursements	\$ 2,029,306.23

*ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.

3. Has the order confirming plan become final? ☒ Yes ☐ No
4. Are Plan payments being made as required under the Plan? ☐ Yes ☒ No
5. If "No", what Plan payments have not been made and why?

Please explain: All unsecured and secured creditors have not been paid per the schedule outlined in the plant due to cash flow issues..

6. If plan payments have not yet begun, when will the first plan payment be made? May, 2015 (Date)
7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property treated under the plan? 12/22/2014 (Date)
8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.
Although we have made some payments to the unsecured creditors, we have been
unable to adhere to the plan schedule of payments due to cash flow issues. In this most
recent quarter we have also been unable to make all of our secured creditor payments.
9. Complete the form for Plan Disbursements attached.

10. CONSUMMATION OF PLAN:

A. If this is a final report, has an application for Final Decree been submitted*?

☐ Yes Date application was submitted _____

☒ No Date when application will be submitted TBD

*(if required by Local Rule)

B. Estimated Date of Final Payment Under Plan TBD

INITIALS _____
DATE _____
UST USE ONLY

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED:

Tina Raiford
Tina Raiford

(PRINT NAME)

DATE:

10/20/17

CASH RECEIPTS AND DISBURSEMENTS	CURRENT QUARTER	CONFIRMATION TO DATE
CASH-BEGINNING OF QUARTER	55,194.05	
RECEIPTS	2,010,718.70	26,607,293.72
DISBURSEMENTS		
NET PAYROLL	709,795.39	8,055,905.44
PAYROLL TAXES PAID	264,185.75	3,129,410.76
SECURED/RENTAL/LEASES	54,258.16	1,156,614.93
UTILITIES	180,999.15	2,157,687.02
INSURANCE	113,331.54	1,017,508.71
INVENTORY PURCHASES	412,680.06	5,573,338.05
VEHICLE EXPENSES	0.00	0.00
TRAVEL & ENTERTAINMENT	55,401.16	519,657.66
REPAIRS, MAINTENANCE & SUPPLIES	50,442.36	996,917.35
ADMINISTRATIVE & SELLING	171,826.18	2,275,137.25
OTHER (attach list)		
PLAN PAYMENTS (page 1 and page 3)	16,386.48	1,791,338.93
TOTAL DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements)	2,029,306.23	26,673,516.10
NET CASH FLOW	(18,587.53)	(66,222.38)
CASH-END OF QUARTER	36,606.52	(66,222.38)

**CASH ACCOUNT RECONCILIATION FOR ALL FUNDS
QUARTER ENDING SEPTEMBER**

	Month/Year 7/2017	Month/Year 8/2017	Month/Year 9/2017	Total
Bank Balance	148,311.28	184,149.10	274,374.82	148,311.28
Deposit in Transit				0.00
Outstanding Checks	141,661.30	113,014.16	238,068.52	492,743.98
Adjusted Balance	6,649.98	71,134.94	36,306.30	(344,432.70)
Beginning Cash-Per Books	55,194.05	6,649.74	71,134.96	55,194.05
Receipts	573,476.71	616,130.03	821,111.96	2,010,718.70
Transfers Between Accounts	(62,748.14)	(72,811.93)	(65,525.92)	-201,085.99
Checks/Other Disbursements	559,272.64	478,832.90	790,114.70	1,828,220.24
Ending Cash-Per Books	6,649.98	71,134.94	36,606.30	36,606.52

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

	Month/Year 7/2017	Month/Year 8/2017	Month/Year 9/2017	Total
Beginning Cash	55,194.05	6,649.74	71,134.96	
Total Receipts	573,476.71	616,130.03	821,111.96	2,010,718.70
Total Disbursements	622,020.78	551,644.83	855,640.62	2,029,306.23
Ending Cash	6,649.98	71,134.94	36,606.30	

Elgin Butler Company

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			CURRENT QUARTER	CONFIRMATION TO DATE
CREDITOR	CLASS	NEXT PAYMENT DUE		
Tax Claims-see attached detail	1	TBD	0.00	3,566.28
Frost Bank - see attached detail	2	12/30/2017	0.00	68,750.00
Byline Bank-(Ridgestone Bank)-see attached detail	3	06/01/2017	0.00	1,069,463.69
NYBDC - see attached detail	4	9/10/2017	6,568.24	74,280.72
Steuben Bank - see attached detail	5	07/08/2017	9,818.24	334,806.99
General Unsecured - see attached detail	6	TBD	0.00	164,677.28
Leases - see attached detail	7	Paid in Full	0.00	9,029.36
Unsecured Convenience Class-see attached	8	TBD	0.00	16,801.12
EB Liquidating - see attached detail	9	5/10/2018	0.00	49,963.49
TOTAL PLAN PAYMENTS: (report on page 1 and page 2)			16,386.48	1,791,338.93

DETAIL OF PLAN PAYMENTS - 3RD QUARTER 2017

Document Number	Vendor Name	Document Date	Document Amount	Posting Date	Month	Company	Class
8107	NYBDC - EQUIP LOAN	7/6/2017	\$3,284.12	7/6/2017	July	TTW	Class 4
8117	NYBDC - EQUIP LOAN	8/18/2017	\$3,284.12	8/18/2017	August	TTW	Class 4
Total Class 4			\$6,568.24				
8118	Steuben Trust Co - RENT 100339046507	8/21/2017	\$9,818.24	8/21/2017	August	TTW	Class 5
Total Class 5			\$9,818.24				
GRAND TOTAL PLAN PAYMENTS			\$16,386.48				